

## **Exhibit C**

# Voyager Digital Signs Term Sheet for US\$200 Million and 15,000 BTC Revolving Line of Credit with Alameda Research

**VOYAGER**

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NEWS PROVIDED BY

**Voyager Digital (Canada) Ltd. →**

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NEW YORK, June 17, 2022 /PRNewswire/ - Voyager Digital Ltd. ("Voyager" or the "Company") (TSX: VOYG) (OTCQX: VYGVF) (FRA: UCD2) today announced that the Company signed a non-binding term sheet with Alameda Research to secure a revolving line of credit providing Voyager with access to further capital. The Company pursued this term sheet considering the current crypto market conditions. The proceeds of the credit facility are intended to be used to safeguard customer assets in light of current market volatility and only if such use is needed. Voyager is putting the facility in place to better serve and protect its customers.

"Today's actions give Voyager more flexibility to mitigate current market conditions and strengthen our relationship with one of the industry leaders," said Stephen Ehrlich, Chief Executive Officer, Voyager. "Safeguarding customer assets is always our top priority, and ongoing, prudent risk management as well as a strong balance sheet are two ways that we continue to demonstrate that priority."

The term sheet with Alameda Research provides for revolving term credit facilities each having a term expiring December 31, 2024, and having an annual interest rate of 5% payable on maturity. The first credit facility is a cash/USDC-based credit facility with an aggregate

Bitcoin (BTC). The credit facilities will only be used by Voyager if needed to safeguard customer assets. In addition to the funds available under the credit facilities, Voyager has more than US\$200 million on its balance sheet.

Voyager and Alameda are working to execute definitive documentation, which is expected to be completed in the coming days.

### **About Voyager Digital Ltd.**

Voyager Digital Ltd.'s (TSX: VOYG) (OTCQX: VYGVF) (FRA: UCD2) US subsidiary, Voyager Digital, LLC, is a cryptocurrency platform in the United States founded in 2018 to bring choice, transparency, and cost-efficiency to the marketplace. Voyager offers a secure way to trade over 100 different crypto assets using its easy-to-use mobile application. Through its subsidiary Coinify ApS, Voyager provides crypto payment solutions for both consumers and merchants around the globe. To learn more about the company, please visit <https://www.investvoyager.com>.

### **Forward Looking Statements**

Certain information in this press release, including, but not limited to, statements regarding future growth and performance of the business, momentum in the businesses, future adoption of digital assets, the terms of the term sheet and any definitive loan documentation and the Company's anticipated results may constitute forward looking information (collectively, forward-looking statements), which can be identified by the use of terms such as "may," "will," "should," "expect," "anticipate," "project," "estimate," "intend," "continue" or "believe" (or the negatives) or other similar variations. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause Voyager's actual results, performance or achievements to be materially different from any of its future results, performance or achievements expressed or implied by forward-looking statements. Moreover, we operate in a very competitive and rapidly changing environment. New risks emerge from time to time. It is not possible for our management to predict all risks, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements we may make. In light of these risks, uncertainties, and assumptions, the future events and trends discussed in this press release may not occur and actual results could differ materially and adversely from those anticipated or implied in the forward-looking statements. There is no assurance that the transactions contemplated by the non-binding term sheet will be completed or if

under any definitive loan agreement will be available or if available will, together with any other assets of Voyager be sufficient to safe guard customer assets. Forward looking statements are subject to the risk that the global economy, industry, or the Company's businesses and investments do not perform as anticipated, that revenue or expenses estimates may not be met or may be materially less or more than those anticipated, that parties to whom the Company lends assets are able to repay such loans in full and in a timely manner, that trading momentum does not continue or the demand for trading solutions declines, customer acquisition does not increase as planned, product and international expansion do not occur as planned, risks of compliance with laws and regulations that currently apply or become applicable to the business and those other risks contained in the Company's public filings, including in its Management Discussion and Analysis and its Annual Information Form (AIF). Factors that could cause actual results of the Company and its businesses to differ materially from those described in such forward-looking statements include, but are not limited to, a decline in the digital asset market or general economic conditions; changes in laws or approaches to regulation, the failure or delay in the adoption of digital assets and the blockchain ecosystem by institutions; changes in the volatility of crypto currency, changes in demand for Bitcoin and Ethereum, changes in the status or classification of cryptocurrency assets, cybersecurity breaches, a delay or failure in developing infrastructure for the trading businesses or achieving mandates and gaining traction; failure to grow assets under management, an adverse development with respect to an issuer or party to the transaction or failure to obtain a required regulatory approval. In connection with the forward-looking statements contained in this press release, the Company has made assumptions that no significant events occur outside of the Company's normal course of business and that current trends in respect of digital assets continue. Readers are cautioned that Assets Under Management and trading volumes fluctuate and may increase and decrease from time to time and that such fluctuations are beyond the Company's control. Forward-looking statements, past and present performance and trends are not guarantees of future performance, accordingly, you should not put undue reliance on forward-looking statements, current or past performance, or current or past trends. Information identifying assumptions, risks, and uncertainties relating to the Company are contained in its filings with the Canadian securities regulators available at [www.sedar.com](http://www.sedar.com). The forward-looking statements in this press release are applicable only as of the date of this release or as of the date specified in the relevant forward-looking statement and the Company undertakes no obligation to update any forward-looking statement to reflect events or circumstances after that date or to reflect the occurrence of unanticipated events, except as required by law. The Company assumes no obligation to provide operational

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updates, except as required by law. If the Company does update one or more forward-  
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looking statements, no inference should be drawn that it will make additional updates with respect to those or other forward-looking statements, unless required by law. Readers are cautioned that past performance is not indicative of future performance and current trends in the business and demand for digital assets may not continue and readers should not put undue reliance on past performance and current trends. There is no assurance that the transactions contemplated by the non-binding term sheet will be completed or if completed they will be on the terms agreed. There is no assurance that the funds available under any definitive loan agreement will be available or if available will, together with any other assets of Voyager be sufficient to safe guard customer assets.

*The TSX has not approved or disapproved of the information contained herein.*

## **Press Contacts**

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